FINANCIAL.

No. Fl. 1118—*G. F.* 28-14-2; *dated 7th September* 1914.

Government are pleased to notify for the information of the public that the facilities now afforded to effect purchases and sales of securities appertaining to the Mysore State Loan of 1906-07 are extended to the Bowringpet-Kolar Railway Debentures.

2. Intending purchasers and sellers of the Bowringpet-Kolar Railway Debentures may hereafter apply to the Assistant Comptroller in charge of the State Huzur Treasury, Bangalore.

3. The same conditions and procedure as are applicable to the transactions relating to Government Securities, laid down in Government Order No. Fl. 878-923—G. F. 491-11-2, dated 20th August 1912, reproduced below, will in their entirety apply also to the sale and purchase transactions of the Bowringpet-Kolar Railway Debentures.

4. Deputy Commissioners are requested to arrange for English and Kanarese copies of this notification being posted in all District and Taluk Treasuries.

By Order,
J. S. CHAKRAVARTI,
Financial Secretary.

Proceedings of the Government of His Highness the Maharaja of Mysore.

No. FL. 878-923—G. F. 491-11-2, DATED BANGALORE, 20TH AUGUST 1912.

ORDER.—As there is reason to believe that sufficient facilities do not exist for bringing together persons wishing to sell and those wishing to purchase the securities appertaining to the State Loan of 1906-07, the Government are pleased to direct that the Comptroller should arrange to keep in the State Huzur Treasury a register in which should be noted all particulars including value, rate, etc., relating to the intended purchase or sale of the Mysore State Securities by any member of the public. Any one willing to purchase or sell such securities should communicate his desire to the Comptroller in the State Huzur Treasury Department with all necessary particulars where on the necessary entries in the register aforesaid should be made. When the Comptroller finds from the entries in the register that he can accommodate an intending buyer and an intending seller, he will ask the buyer if he is willing to purchase the securities required at the rate fixed by the seller. The name and address of the seller and a brief account of his title to the paper obtained from him will also be furnished to the buyer. If he agrees and pays into the nearest treasury an amount sufficient to cover cost, interest accrued and commission, the seller will be requested to effect a suitable endorsement on the security and transmit it to the State Huzur Treasury. The security will then be transmitted to the buyer through the local treasury and the buyer will take delivery of it after examining the paper and scrutinizing the endorsements so as to be satisfied about the title. The money will afterwords be made payable to the seller from any treasury in the State according to his convenience.

2. If in any case the buyer does not take delivery of the paper, the purchase money will be refunded to him but the commission will be forfeited. The security will, in that case, be returned to the owner and the paper will be renewed, if required by him without any fee. As the Comptroller's Office will always have full information about papers and loss of which by theft, etc., will have been notified, there will be no chance of such papers passing through the State Huzur Treasury and cases of intending buyers not taking delivery of the papers must be very rare.

3 The accrued interest from the beginning of the half-year up to the date of deposit of money by the buyer will be added to the buyer to the value of the security. He will therefore, get interest on his money from the next day. The seller will have to lose interest for a few days till the sale money is actually paid to him from the treasury named by him. Against this, however, there will be the free transfer of money from one place to another.

4. A commission of $\frac{1}{4}$ per cent will be charged to the seller by the Comptroller and a similar commission to the buyer, both calculated on the face value of the security. The commission will be paid by the buyer along with the purchase money and the commission payable by the seller will be deducted by the Comptroller before the sale money is paid to the seller.

5. The rates of discount or premium at which transactions will be effected will depend on the rates at which buyers and sellers will come to agreement. Naturally sellers who offer to sell at the lowest rate will be able to sell first and similarly buyers who want to buy at the highest rate will get through their transactions most expeditiously.

J. S. CHAKRAVARTI,
Financial Secretary.

No. Fl. 2185—*G. F.* 42-14-10, *dated 24th October* 1916.

Under Section 2 of the Coinage Regulation, 1900, the Government of His Highness the Maharaja are pleased to declare that the following rules in Chapter XXIX of the Civil

Account Code applicable to coins current in British India shall be in force in Mysore in the way indicated against each rule:—

Rule 575 (a) *and* (b) *Civil Account Code.*

"(*a*) Section 16 of the Act III of 1906 provides that when any silver coin which has been coined and issued under the authority of the Governor-General in Council is tendered to any person authorised by the Governor-General in Council or by the Local Government to act under that section and such person has reason to believe that the coin.

(1) has been diminished in weight so as to be more than such percentage below standard weight as may be prescribed as the limit of reasonable wear, or

(2) has been defaced,

he shall, by himself or another, cut or break the coin.

(*b*) Section 20 of Act III of 1906 similarly provides that when any silver coin purporting to be coined or issued under the authority of the Governor-General in Council is tendered by any person authorised by the Governor-General in Council or by Local Government to act under that section and such person has reason to believe that the coin is counterfeit, he shall; by himself or another, cut or break the coin.

NOTE.—A loss of 6¼ % below standard weight in the case of the rupee and of 12½ % in the case of half, quarter and eighth-rupee has been prescribed by the Government of India as the limit of reasonable wear."

In the application of this rule to Mysore the authority to break or cut coin should be given by the Government of His Highness the Maharaja.

"*Rule 576* (a) *Civil Account Code.*

The undermentioned persons have been authorised by the Governor-General in Council to cut or break diminished, defaced and counterfeit silver coin under Section 16 and 20 of the Act.

List follows."

In the application of this rule, the following persons should be regarded as having been authorised by the Government of His Highness the Maharaja:—

(*a*) The Comptroller.

(*b*) Officers in charge of the Huzur Treasury, District Treasuries or Taluk Treasuries.

"*Rule 576* (b) *and* (c) *Civil Account Code.*

(*b*) The undermentioned persons have been authorised by the Governor-General in Council to cut or break counterfeit silver coin only under Section 20 of the Act.

List follows.

In the application of these rules the following persons should be regarded as having been authorised by the Government of His Highness the Maharaja:—

The Chief Officer of the Bank of Mysore or any of its branches.

(*c*) The undermentioned persons have been authorised by Local Governments to cut or break counterfeit coins under Section 20 of the Act.

List follows."

2. The other rules relating to coin given in Chapter XXIX of the Civil Account Code are applicable *Mutatis Mutandis* to the Mysore State. Any change in these rules made by the Government of India will be regarded as introduced automatically in to Mysore.

3. Silver coin received by Government Officers under these rules, and withdrawn from circulation shall whether or not it has been cut or broken under these rules be sent by the first convenient opportunity to the Assistant Comptroller in charge, State Huzur Treasury, who will send them at the first convenient opportunity to the Hon'ble the Resident's Treasury at Bangalore for remittance to the mint.

4. Silver coin received by a person other than a Government Officer under these rules and withdrawn from circulation shall whether or not it has been cut or broken under these rules be sent to the nearest Government Treasury where it will be paid for at the rates respectively prescribed in the Civil Account Code and thereafter it will be dealt with in the manner prescribed in para 3.

By Order,

J. S. CHAKRAVARTI,

Financial Secretary to Government.